



## Hendersonville, TN Voted to Top Ten in Nation.

### Inside this issue:

<i>The Open Road in Tennessee.</i>	2
<i>The Pinnacle at Symphony Place—Nashville</i>	2
<i>Leaving Long Island: Further drop in home prices?</i>	2
<i>Temperature and Humidity Charts for 2009</i>	3
<i>Temperature Comparison Orlando, Nashville, New York</i>	4
<i>Economic and Real Estate Trends 2009</i>	5
<i>This Month's Featured Condo</i>	6

### The Case for Middle Tennessee:

- No state income tax.
- Great property values.
- Low property taxes.
- Low auto and property insurance rates.
- Great medical facilities.
- Four distinct seasons with mild winters.

It came as no surprise to the 50,000+ residents of Hendersonville, Tennessee that Family Circle Magazine voted it one of the nation's Ten Best Towns in which to raise a family.

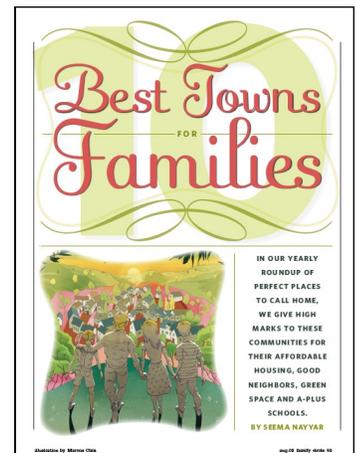
The communities featured in the magazine's annual roundup of perfect places to call home combine affordable housing, good neighbors, green spaces and A+ public school system.

According to the magazine, each of the towns honored is made up of forward thinking leaders, parents, teachers and students who are passionate about their hometown, dedicated to bettering their children's

futures and involved in advancing their local school systems as exemplified by the implementation of such programs as partnering with local government in providing recreational amenities, private medical groups to ensure treatment for students who don't have health insurance and integrating dual language classes in grade school.

Family Circle partnered with Onboard Informatics, a New York City research firm that provides real estate, demographic and other data, to assemble an initial list of 1,700 cities and towns with populations between 15,000 and 150,000.

From that, nearly 800 localities were selected with a high concentration of households with an average income of \$75,000. Family Circle then selected the 10 winners from among the highest-rated towns.



From Family Circle August 2009

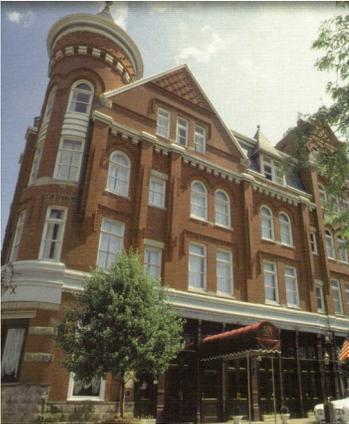
## The Business Outlook in Tennessee

In recent years Tennessee has been on everybody's radar. In fact, from July 2008 to February 2009 alone, Tennessee landed more than \$3 billion in new investments. And in 2009 as well as 2006, the state was awarded a Silver Shovel from Area Development

Magazine. Industries with major new capital projects include advanced manufacturing, automotive assembly, food processing, semiconductors, telecommunications, and call centers. And Tennessee is the nation's second best State for business, according to Site Se-

lection, a leading economic development industry magazine. The rankings are determined by a state's success in criteria important to corporate site selectors, including workforce, transportation infrastructure and ease of doing business with regulators and government.

## *The Open Road in Tennessee — Parkersburg, WV*



*The Blennerhassett Hotel  
Parkersburg, West Virginia*

Our recent drive back from New York was given an alternative route to see a bit of history. While a visit to Parkersburg, WV added about 80 miles to our trip, it was well worth the diversion. Besides, the chance to experience I-68's beautiful scenery through western Maryland and northern West Virginia made up for any extra mileage the detour added.

Parkersburg, on the banks of the Ohio River, was a wealthy boom town in the late 1800's as can attest the many historic mansions that overlook the river from Ann, Juliana and Market Streets.

Parkersburg was the center of a flourishing oil and natural gas business when the Blennerhassett Hotel opened its doors in 1889.

Our stay at the hotel, which was a showcase of the gas-light era and is a National Historic Landmark, was an opportunity to see how it has been restored to the elegance of that period.



## *The Pinnacle at Symphony Place—Nashville*



Located directly across from the new Schermerhorn Symphony Center, The Pinnacle at Symphony Place is the future home of Bass Berry & Sims – the highly acclaimed Nashville law firm – as well as the headquarters of Pinnacle Financial Partners. It will be the first downtown building to gain

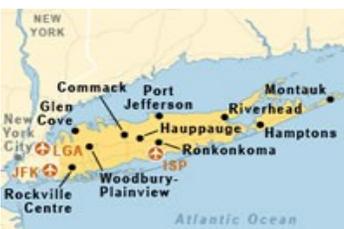
LEED Silver Certification – a national standard measuring a building's environmental friendliness.

Designed by world-renowned architects Pickard Chilton, The Pinnacle offers an impressive 29 stories and 520,000 square feet of world-class office and retail space.

It is destined to become a bold new Nashville landmark.

From the beautifully modern lobby to the state-of-the-art offices, The Pinnacle creates an environment unique to Nashville. Office levels are built around the needs of doing business in the 21st century .

## *Leaving Long Island: Further drop in home prices?*



*Long Island, New York —  
Our home for over sixty years. We  
left for Hendersonville, TN in 2005.*

### **Deutsche Bank Predicts 40% Drop in New York Home Prices.**

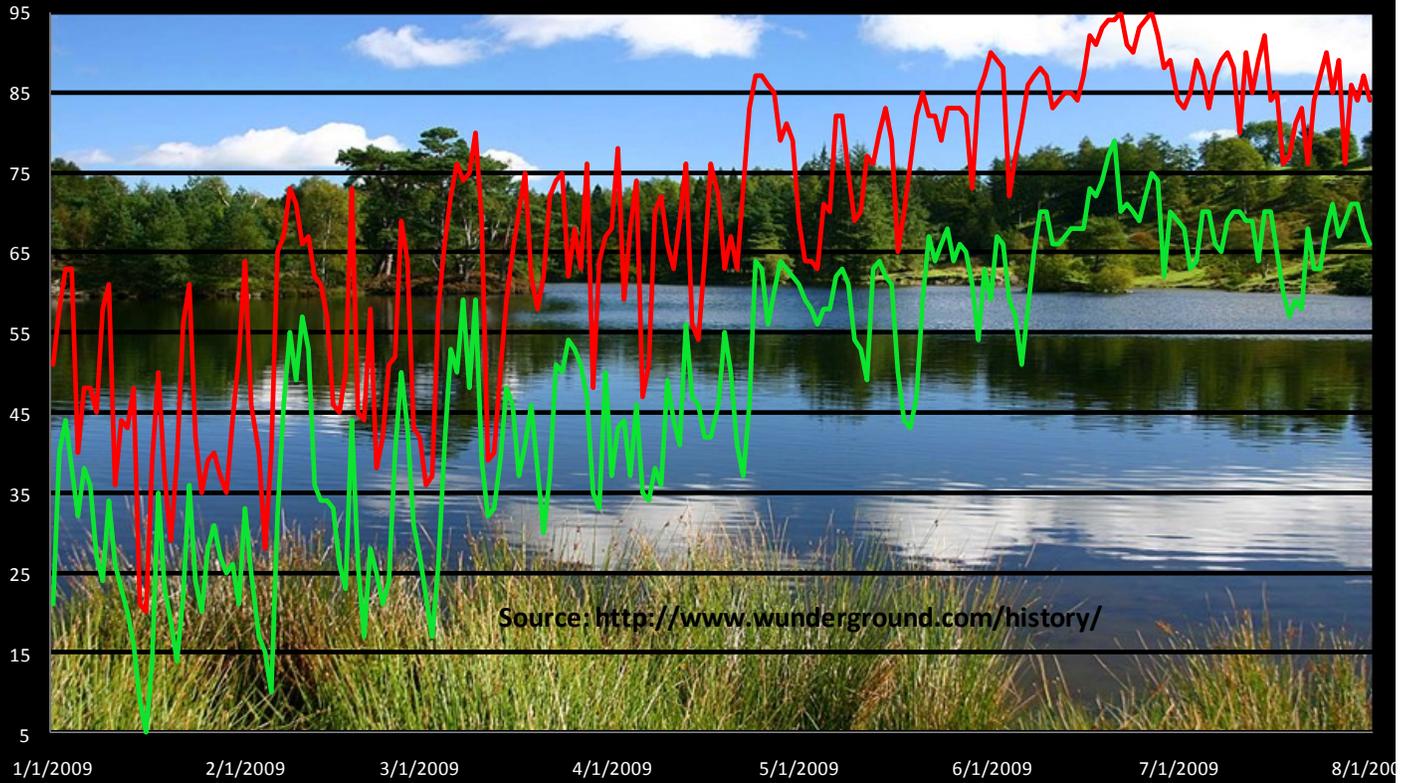
According to the Wall Street Journal on June 16, 2009, Deutsche Bank forecasts a further steep decline in home values. "How much further could home prices tumble in the New York

City metro area? Deutsche Bank predicts a decline of 40.6% from the first quarter of 2009 and forecasts a total peak-to-trough decline of 52.1%." That translates to a median home price in the NY metro area (southern NY State, NJ, CT, and Long Island) of just \$265K .

Time Magazine also reported on the forecast: "New York City's big problem is not so much the financial-industry meltdown as it is an intense lack of affordability." For those waiting for their values to recover before moving, this should be sobering news.

### Daily Temperature High & Low - BNA Nashville , TN

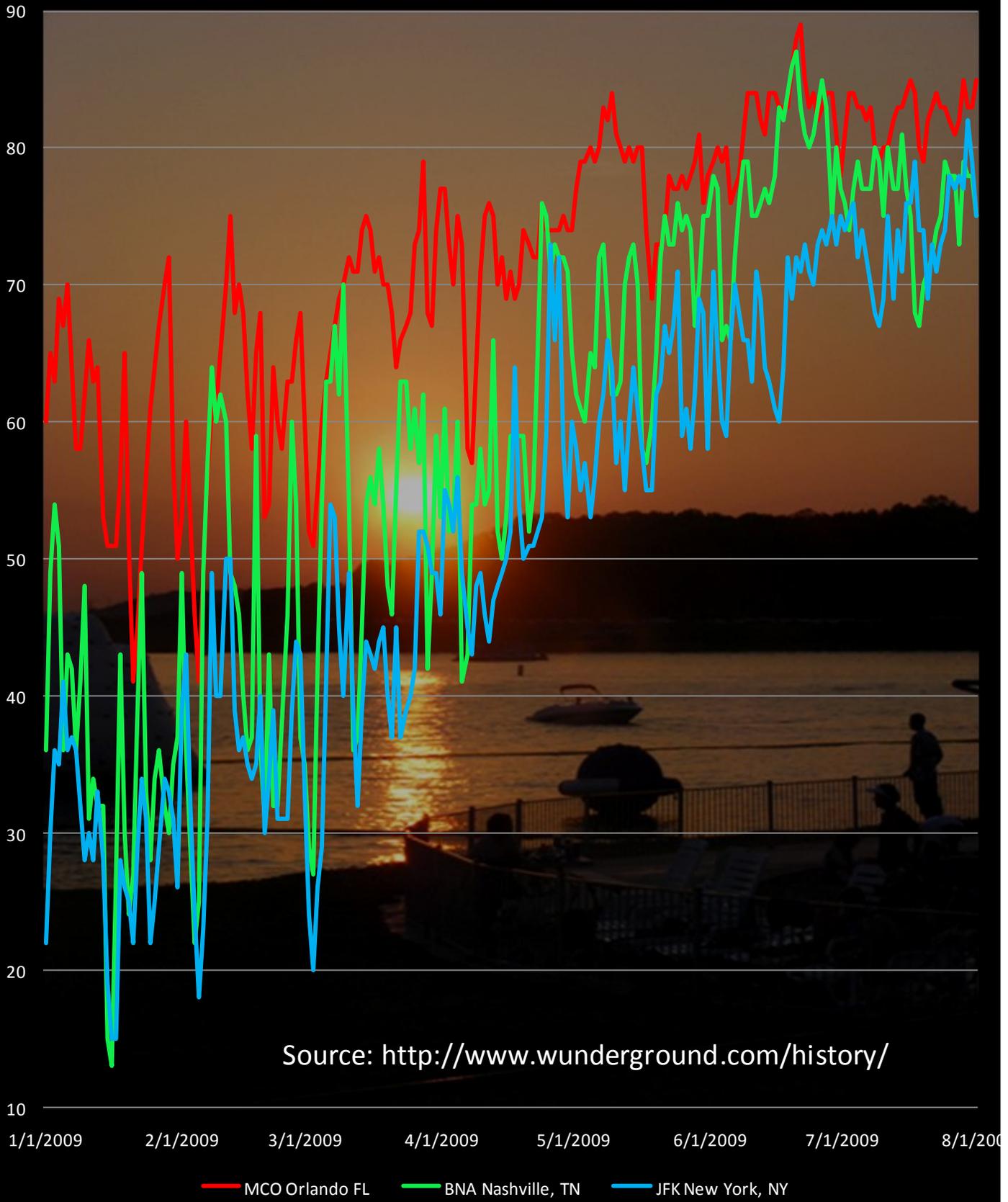
Max TemperatureF    Min TemperatureF



### Average Humidity - Nashville, TN vs New York, NY 2009



### Compare Average Daily Temp 2009



Source: <http://www.wunderground.com/history/>

PMI MORTGAGE INSURANCE CO. reports in its ECONOMIC & REAL ESTATE

TRENDS 2nd Quarter 2009 that “Risk Rises Across U.S. as Unemployment and Foreclosure Rates Continue to Increase.”

They state that “rapidly rising foreclosure and unemployment rates, continuing declines in house prices, and weakening consumer demand all worked to increase risk in the general economy, as well as the housing market specifically.”

For those in the Nashville area, the good news is that they are ranked 10th lowest in risk of house price declines among the top 50 large population MSAs. Unfortunately for the New York region both Nassau-Suffolk NY and New York-White Plains-Wayne NY-NJ are ranked among the highest in risk that housing prices will decline in two years

PMI’s U.S. Market Risk Index uses economic, housing, and mortgage market factors (home price appreciation, employment, affordability, excess housing supply, interest rates, and foreclosure activity). Risk scores translate directly into a probability (ranging from zero to 100) that the price of homes in a given MSA will on average be lower at the end of the next two years.



# UNITED STATES MARKET RISK INDEX™

## MSA

MSA	STATE	RISK RANK	PMI U.S. MARKET RISK INDEX <sup>1</sup>	
			1Q '09	4Q '08 <sup>2</sup>
Riverside-San Bernardino-Ontario CA	CA	High	99.9	99.9
Miami-Miami Beach-Kendall FL	FL	High	99.9	99.9
Los Angeles-Long Beach-Glendale CA	CA	High	99.9	99.9
Fort Lauderdale-Pompano Beach-Deerfield Beach FL	FL	High	99.9	99.9
Las Vegas-Paradise NV	NV	High	99.9	99.8
West Palm Beach-Boca Raton-Boynton Beach FL	FL	High	99.9	99.8
Orlando-Kissimmee FL	FL	High	99.9	99.6
Tampa-St. Petersburg-Clearwater FL	FL	High	99.9	99.7
Santa Ana-Anaheim-Irvine CA	CA	High	99.9	99.0
Phoenix-Mesa-Scottsdale AZ	AZ	High	99.9	98.8
Jacksonville FL	FL	High	99.9	98.9
Sacramento-Arden-Arcade-Roseville CA	CA	High	99.9	97.9
San Diego-Carlsbad-San Marcos CA	CA	High	99.8	97.2
Providence-New Bedford-Fall River RI-MA	RI	High	99.3	98.3
Detroit-Livonia-Dearborn MI	MI	High	98.8	86.3
Edison-New Brunswick NJ	NJ	High	96.7	89.4
Oakland-Fremont-Hayward CA	CA	High	96.4	80.7
Newark-Union NJ-PA	NJ	High	96.0	84.1
<b>Nassau-Suffolk NY</b>	<b>NY</b>	<b>High</b>	<b>91.9</b>	<b>78.3</b>
Washington-Arlington-Alexandria DC-VA-MD-WV	DC	High	91.7	88.2
Portland-Vancouver-Beaverton OR-WA	OR	High	89.8	66.4
Baltimore-Towson MD	MD	High	89.6	83.8
Virginia Beach-Norfolk-Newport News VA-NC	VA	High	89.0	77.6
<b>New York-White Plains-Wayne NY-NJ</b>	<b>NY</b>	<b>High</b>	<b>87.8</b>	<b>67.6</b>
Atlanta-Sandy Springs-Marietta GA	GA	High	80.7	55.8
Boston-Quincy MA	MA	High	79.5	56.6
San Jose-Sunnyvale-Santa Clara CA	CA	High	78.4	51.4
Minneapolis-St. Paul-Bloomington MN-WI	MN	High	74.5	58.5
San Francisco-San Mateo-Redwood City CA	CA	Elevated	66.2	31.6
Warren-Troy-Farmington Hills MI	MI	Elevated	57.9	23.6
Seattle-Bellevue-Everett WA	WA	Moderate	46.0	30.3
Milwaukee-Waukesha-West Allis WI	WI	Moderate	44.6	27.5
Cambridge-Newton-Framingham MA	MA	Moderate	40.6	27.3
Chicago-Naperville-Joliet IL	IL	Moderate	36.2	13.7
Philadelphia PA	PA	Moderate	30.3	27.5
Indianapolis-Carmel IN	IN	Low	28.8	9.6
Austin-Round Rock TX	TX	Low	28.1	17.4
Cincinnati-Middletown OH-KY-IN	OH	Low	27.4	12.1
Kansas City MO-KS	MO	Low	26.2	11.2
Denver-Aurora CO	CO	Low	21.2	14.2
<b>Nashville-Davidson--Murfreesboro--Franklin TN</b>	<b>TN</b>	<b>Low</b>	<b>16.6</b>	<b>12.0</b>
Charlotte-Gastonia-Concord NC-SC	NC	Low	15.0	5.7
St. Louis MO-IL	MO	Low	12.9	13.8
Fort Worth-Arlington TX	TX	Minimal	5.8	2.5
Dallas-Plano-Irving TX	TX	Minimal	3.8	2.5
Houston-Sugar Land-Baytown TX	TX	Minimal	3.7	2.7
San Antonio TX	TX	Minimal	2.8	3.8
Columbus OH	OH	Minimal	2.1	2.4
Pittsburgh PA	PA	Minimal	1.5	1.7
Cleveland-Elyria-Mentor OH	OH	Minimal	1.5	2.3

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*Please feel free to  
contact me with any  
questions.*

*Don Hackford*

*Dear Friends,*

*This Newsletter is published as an educational service to you, as a fellow retiree who may be interested in Middle Tennessee.*

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## *This Month's Featured Condo — The Bristol on Broadway*



The Bristol on Broadway is a \$40 million, 172-unit new construction condo development. The Bristol is close to Downtown and Music Row, as well as Belmont and Vanderbilt Universities. It is within easy walking distance of Vanderbilt Medical Center and many restaurants and shopping.

It features covered, secured parking, a roof-top garden with panoramic city views for entertaining, a courtyard pool, with 2 gas grills & a fire pit, a twenty-four-hour well equipped health & fitness center and club room.

Many units have granite sink and counter tops and stainless steel appliances with islands in the kitchen. Other features include nine and ten foot ceilings, kitchen pantries, designer cabinetry, spacious walk in closets, ceiling fans, ceramic tile entries and high speed internet access.

One bedroom units are

available starting in the low \$200Ks, two bedroom, two bath units start in the low \$300Ks and three bedroom units sell in the low \$400Ks. Condo association fees run \$180 per month to \$338 depending on the unit.

